

OCFO BULLETIN



Published by the Office of the Chief Financial Officer

MARCH 15, 2000 - FY00 No. 05

DOL ANNUAL REPORT TO BE PUBLISHED

By the end of March, DOL's FY 1999 Annual Report will be published. This year's report, which combines the Accountability Report with the first-ever Annual Performance Report, was a collaborative effort led by staff from OCFO and OASAM, with significant input from each of the major program agencies as well as OPA, ASP, and the office of the Executive Secretariat. The program performance section of the report, as required by the Government Performance and Results Act (GPRA) describes the Department's Strategic, Outcome, and Performance Goals, and the results of our efforts to achieve those goals.

The financial performance section includes the audited financial statements and other indicators of how we are managing our financial resources.

Copies will be made available to each Finance Office, and we encourage everyone to pick it up and read about what the Department has accomplished - both programmatically and financially - over the past year.

An electronic version of the report will be available on the web at approximately the same time that the paper report is released. Comments and suggestions on both content and presentation are gladly accepted - please forward them to wolkow-mark@dol.gov.

CFO ADVISORY COUNCIL ACCOUNTING SUBGROUP

During last year's CFO Advisory Council's Annual Planning Session, committee members agreed that an Accounting Subgroup should be established to address operational accounting issues.

The first meeting of the CFO/AC Accounting Subgroup was held in January. At the January meeting, the group reviewed the FY 1999 year-end close process and agreed to take the following steps to improve the process for FY 2000:

To ensure the removal of anticipated reimbursements within 5 days after the transmission of the final FY 2000 SF224 to Treasury, each financial component will hold monthly Accounting Issues meeting with OCFO staff to ensure the proper use of transaction codes.

The monthly Accounting Issues meeting will be used to review the status of efforts to clear unreconciled Treasury differences outstanding for over six months.

To facilitate timely submission of the TFM-2108, OCFO will remove all FY 1995 S&E obligations by March 31.

The February meeting was used to demonstrate the OCFO Financial Library to Subgroup members.

Treasury's Fund Balance at Treasury Project Team will attend the March meeting to determine how FMS might assist DOL in resolving its financial audit findings

FINANCIAL POLICY ISSUANCES

< RECONCILIATION POLICIES AND PROCEDURES

OCFO continues to monitor and revise the corrective actions implemented to resolve and close the OIG's FY 1998 recommendation regarding the reconciliation of cash differences with Treasury. While outstanding differences were included on Treasury reports TFS 6652 and TFS 6653 for FY 1999, the absolute value of these differences represented less than .05% of DOL's total expenses and outlays for FY 1999.

TFS 6652 timing differences are expected and their occurrence does not indicate a weakness in internal control. Receipt or disbursement transactions posted by Treasury at the end of a month and by DOL at the beginning of the following month will appear as differences on the TFS 6652 in each month.

The primary cause of TFS 6653 cash differences involves grant transactions. The OCFO has developed a system that compares the Funds Balances with U. S. Treasury amounts in DOLLAR\$ with the balances reported by Treasury on the FMS Form 6653. The resulting reports, known as "Cash Summary Sheets" are made available monthly to the individual agencies to assist them in reconciling their 6653 differences. These summary sheets are sorted by agency locator code (ALC) and by IAC. The OCFO requests that each agency review the cash differences and make the appropriate adjustments or entries after determining the cause of the differences.

To address the problems associated with outstanding TFS 6653 differences, the OCFO plans to implement the following corrective actions:

- # The OCFO will continue to work with each agency to identify the major causes of the 6653 cash differences and develop a process by which these differences can systematically be resolved in a timely manner.
- # The OCFO will begin to require the individual agency financial managers to report monthly on the status of their cash differences. Differences outstanding for more than six months must be reported along with the financial managers' plan for resolution of those differences.
- # The OCFO will develop a partnership with Treasury/FMS to determine how they might further

assist the Department in resolving this audit finding.

FINANCIAL REPORTING

< CONSOLIDATED FINANCIAL STATEMENTS

CONGRATULATIONS AND THANK YOU! For the third consecutive year, the Department has received an unqualified opinion on its Consolidated Financial Statements. Additionally, the Office of Inspector General (OIG) did not find any of the reportable conditions as being material to the financial statements. This accomplishment is well recognized by the White House, the Office of Management and Budget, the Congress, the media or your peers in other Federal agencies as solid evidence of financial management discipline and integrity.

With this solid foundation, we can move forward together to address reportable conditions in the FY 1999 Consolidated Financial Statement Audit Report. Over the next few months, the OCFO will direct its resources in assisting agencies to address and close many of these recommendations. Working together with the agencies and the OIG, we believe we should be able to bring closure to many of the old outstanding recommendations.

Now that the FY 1999 financial Statement Audit is completed, we need to look forward to the FY 2000 audit. The OCFO and OIG have scheduled the department wide entrance conference for April 18, 2000 at 10:00 am. We will be meeting with the OIG prior to the entrance conference to resolve many of the procedural issues which arose this year due required changes in the scope of their audits and to develop a time line for the process. Again this year, we will target February 8, as the date for issuance of the audited statements.

< FACTS II

Over the weekend of March 4th and 5th, we migrated into DOLAR\$ the changes necessary for the Department to transmit, via FACTS II bulk transfer capability, its quarterly and annual financial information. This process will eliminate the transmission of data via GOALS. One major impact of the FACTS II is that complete and accurate data must be in DOLAR\$ prior to transmission to Treasury. There is no process to manually adjust data prior to transmittal. Therefore, all data must be in DOLAR\$ and verified no later than the last day of the month following the close of the quarter. Hopefully, this will eliminate most of the out balance situations that have occurred through the use of GOALS.

COMPENSATION AND BENEFITS

< Employee Benefit Statements

Employee Benefit Statements have been mailed. Any that are returned to this office will be distributed to the Servicing Payroll Offices. We ask the SPOs to get an updated address and enter it into IPS for those whose addresses are incorrect or missing.

New Arrival

Xavier Alexander was born on March 9th, weighing in at 7 pounds 9 ounces. Ke' Shawn has a new brother. Congratulations to Percy and Paula Alexander.

ATA UPDATE

Where We Are Now:

As of pay period 06, 2000, there were 7,514 ATA users nationwide.

ATA Users			
Agency	National Office Users	Regional Location Users	Total
BLS	130	26	156
ESA	690 (Includes Dist. 25)	1188	1878
ETA	406	277	683
ILAB	86	N/A	86
MSHA	369	346	715
OASAM	499	317	816
OIG	155	138	293

OSEC	461	33	494
OSHA	402	580	982
SOL	357	285	642
PWBA	227	471	698
VETS	42	29	71

REGIONAL TRANSIT SUBSIDY

Regional Transit Subsidy payments will be processed at 2pm on April 14, 2000. Reimbursements should be in employee bank accounts no later than April 20, 2000.

DOLAR\$ AVAILABILITY SCHEDULE**March 15, 2000 through April 20, 2000**

Following are the dates and hours that DOLAR\$ will be available from March 15, 2000 through April 20, 2000. Any Agency Financial Manager or Regional Financial Officer who requires a change to this schedule should call Karen Tekleberhan at (202) 219-8314, ext. 166 or Naomi Franklin at (202) 219-6922, ext. 153.

March 2000

Wed., Mar. 15	-	Fri., Mar. 17	8:00 a.m. to 8:00 p.m.
Sat., Mar. 18	-	Sun., Mar. 19	System Closed
Mon., Mar. 20	-	Fri., Mar. 24	8:00 a.m. to 8:00 p.m.
Sat., Mar. 25	-	Sun., Mar. 26	System Closed
Mon., Mar. 27	-	Fri., Mar. 31	8:00 a.m. to 8:00 p.m.

April 2000

Sat., April 1	-	Sun., April 2	System Closed
Mon., April 3	-	Fri., April 7	8:00 a.m. to 8:00 p.m.
Sat., April 8	-	Sun., April 9	System Closed
Mon., April 10	-	Fri., April 14	8:00 a.m. to 8:00 p.m.
Sat., April 15	-	Sun., April 16	System Closed
Mon., April 17	-	Thurs. April 20	8:00 a.m. to 8:00 p.m.

